



General Assembly

January Session, 2001

Amendment

LCO No. 5507

Offered by:

REP. PRELLI, 63rd Dist.

To: House Bill No. 6793

File No. 198

Cal. No. 168

***"AN ACT CONCERNING COMMUNITY HOUSING DEVELOPMENT
CORPORATION DESIGNATIONS."***

1 Strike lines 1 to 7, inclusive in their entirety, and insert the following
2 in lieu thereof:

3 "Section 1. Section 8-218f of the general statutes is repealed and the
4 following is substituted in lieu thereof:

5 (a) Co-Opportunity, Inc. and the Local Initiatives Support
6 Corporation are hereby specially chartered as community housing
7 development corporations pursuant to the provisions of subdivision
8 (3) of section 8-217 and shall have the power (1) to finance, acquire,
9 construct and rehabilitate housing, as defined in said section, and (2) to
10 provide technical assistance and management training in the financing,
11 acquisition, construction and rehabilitation of such housing to families
12 (A) whose incomes do not exceed eighty per cent of the median
13 household income for the area in which the families reside, and (B) in
14 the case of families assisted by Co-Opportunity, Inc., who wish to
15 establish limited equity cooperatives, as defined in section 47-242, or

16 housing cooperatives in which persons participate in the construction
17 or rehabilitation of their own dwellings. As community housing
18 development corporations, Co-Opportunity, Inc. and the Local
19 Initiatives Support Corporation may qualify for assistance under
20 sections 8-218 and 8-218e. Notwithstanding the provisions of sections
21 8-218, 8-218a and 8-218b and any regulations adopted thereunder, the
22 Local Initiatives Support Corporation shall not be required to be
23 organized pursuant to the provisions of chapter 602 or any predecessor
24 statutes thereto to qualify for financial assistance under sections 8-218
25 and 8-218e.

26 (b) The Connecticut Housing Investment Fund, Inc., Co-op
27 Initiatives, Inc. and Greater New Haven Community Loan Fund, Inc.
28 are hereby designated as community housing development
29 corporations for the purposes of sections 8-217 and 8-218, and shall
30 have all powers of any corporation specially chartered by the General
31 Assembly pursuant to sections 33-1200 to 33-1205, inclusive.

32 Sec. 2. This act shall take effect from its passage."